



STATE OF GEORGIA

**OFFICE OF THE GOVERNOR**

**Sonny Perdue**  
**GOVERNOR**

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Contact: Office of Communications  
(404) 651-7774

**Governor Perdue Announces October Revenue Collections**

ATLANTA, GA - Governor Sonny Perdue announced today that net revenue collections for the month of October 2003 (FY04) totaled \$1,095,874,000 compared to \$1,033,170,000 for October 2002 (FY03), an increase of \$62,704,000. The percentage increase for the month is 6.1%. The percentage increase year-to-date for FY04 compared to FY03 is 4.7%.

Governor Perdue also announced that Georgia will maintain its Triple A bond rating according to the nation's major bond rating agencies.

"For the third consecutive month, revenue collections reflect an increase over the previous fiscal year," said Governor Sonny Perdue. "Despite some positive trends, we will face significant challenges in balancing the budget."

Governor Perdue is participating in ongoing meetings with the Governor's Office of Planning and Budget developing his FY05 budget recommendations.

The following graph is the revenue report from the Georgia Department of Revenue for October 2003.

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**Georgia Department of Revenue**  
**Comparative Net Revenue Collections**  
(unaudited - 000's)

	<b>For the Month Ended</b>		<b>\$ Change</b>	<b>% Change</b>
	<b>October 2002 (FY 2003)</b>	<b>October 2003 (FY 2004)</b>		
<b><u>GENERAL FUND</u></b>				
Sales Tax - General	422,711	475,577	52,866	12.5%
Motor Fuel - Gal. & Sales	33,864	40,299	6,435	19.0%
Income Tax - Individual	514,845	549,682	34,837	6.8%
Income Tax - Corporate	23,012	1,945	(21,067)	-91.5%
Tobacco Taxes	7,729	19,762	12,033	155.7%
Alcoholic Beverage Taxes	9,612	8,676	(936)	-9.7%
Estate Tax	11,322	4,766	(6,556)	-57.9%
Property Tax	4,914	4,528	(386)	-7.9%
<b>Total Taxes</b>	<b>1,028,009</b>	<b>1,105,235</b>	<b>77,226</b>	<b>7.5%</b>
<b>Other Revenues:</b>				
Peace Officer Training	2,237	1,921	(316)	-14.1%
Other Fees and Sales	2,924	(11,282)	(14,206)	-485.8%
<b>Total Regulatory Fees &amp; Sales</b>	<b>5,161</b>	<b>(9,361)</b>	<b>(14,522)</b>	<b>-281.4%</b>
<b>Net Revenue</b>	<b>1,033,170</b>	<b>1,095,874</b>	<b>62,704</b>	<b>6.1%</b>
	<b>Year-to-date</b>		<b>\$ Change</b>	<b>% Change</b>
	<b>FY 2003</b>	<b>FY 2004</b>		
<b><u>GENERAL FUND</u></b>				
Sales Tax - General	1,521,078	1,646,148	125,070	8.2%
Motor Fuel Tax - Gals. & Sales	151,014	157,759	6,745	4.5%
Income Tax - Individual	2,076,795	2,113,058	36,263	1.7%
Income Tax - Corporate	101,884	75,892	(25,992)	-25.5%
Tobacco Taxes	21,635	52,654	31,019	143.4%
Alcoholic Beverage Taxes	35,262	45,531	10,269	29.1%
Estate Tax	31,053	16,013	(15,040)	-48.4%
Property Tax	10,706	11,753	1,047	9.8%
<b>Total Taxes</b>	<b>3,949,427</b>	<b>4,118,808</b>	<b>169,381</b>	<b>4.3%</b>
<b>Other Revenues:</b>				
Peace Officer Training	7,015	6,979	(36)	-0.5%
Other Fees and Sales	(3,610)	12,308	15,918	440.9%
<b>Total Regulatory Fees &amp; Sales</b>	<b>3,405</b>	<b>19,287</b>	<b>15,882</b>	<b>466.4%</b>
<b>Net Revenue</b>	<b>3,952,832</b>	<b>4,138,095</b>	<b>185,263</b>	<b>4.7%</b>

Notes:

1. FY 2004 comparative report has changed. Current year totals are reported on the right of prior year.
2. Totals do not include Insurance Premium Tax and Fees and Motor Vehicle License Taxes.
3. Major tax categories are reported. Other taxes and fees are included in "Other Fees and Sales".
4. Other Fees and Sales include taxes that have been deposited in the bank, but the returns have not been processed.  
It also includes unclaimed property and children's trust fund.
5. 2nd Motor Fuel taxes were \$21M and \$17M in October 2003 and 2002, respectively.